



AMENDMENTS TO THE CLAIMS

Please replace all prior versions of the claims with the following claim listing:

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Claims:

(1-10. (Canceled))

11. (New) A system for trading goods or services, the system comprising:
a trading entity connected to a network; and
a plurality of auction entities connected to the network, each auction entity in communication with the trading entity;

wherein the trading entity is operative to:

select a number of auction entities that include similar goods or services for trading;

monitor the highest active bids for the similar goods or services on each of the selected auction entities;

compare the highest active bids; and

provide a lowest possible bid to outbid one of the highest active bids based on the comparison of the highest active bids.

12. (New) The system of claim 11, further comprising means for entering at least one user input into the trading entity.

13. (New) The system of claim 12, wherein the means for entering at least one user input further comprises means for receiving a user selection to select said number of auction entities.

14. (New) The system of claim 12, wherein the means for entering at least one user input further comprises:

means for receiving a list of goods or services on which to place bids; and

means for receiving the quantity of goods or services on which to place bids.

15. (New) The system of claim 14, further comprising means for alerting the user when a good or service from said list of goods or services is open for bid.

16. (New) A computer program operating in a trading device, the computer program comprising:

logic for selecting a plurality of auction entities that include similar goods or services for trading;

logic for monitoring trading data from each of the plurality of auction entities, the trading data related to said similar goods or services;

logic for processing the trading data to determine a lowest possible bid for outbidding a leading bid on one of the auction entities; and

logic for communicating said lowest possible bid to the respective auction entity.

17. (New) The computer program of claim 16, wherein the logic for processing further comprises:

logic for determining the leading bids and minimal bid increments for the good or service on each of the plurality of auction entities.

18. (New) The computer program of claim 16, wherein the logic for communicating further comprises:

logic for determining from the trading data whether the leading bid on each of the auction entities has been placed by the trading device or by one or more third parties; and


logic for submitting the lowest possible bid to the respective auction entity when the leading bid on each of the auction entities has been placed by the one or more third parties.

19. (New) The computer program of claim 16, further comprising logic for receiving user input regarding a maximum price limit P_{MAX} establishing a price above which the trading device will not bid.

20. (New) The computer program of claim 19, wherein the logic for processing determines whether the lowest possible bid exceeds P_{MAX} and instructs the trading device not to place a bid when the lowest possible bid exceeds P_{MAX} .

21. (New) The computer program of claim 16, further comprising logic for receiving user input regarding a referral price limit P_{REF} establishing a price above which the trading device refers back to the user for receiving further bidding instructions.

22. (New) The computer program of claim 21, wherein the logic for processing determines whether the lowest possible bid exceeds P_{REF} and refers back to the user when the lowest possible bid exceeds P_{REF} .



23. (New) The computer program of claim 16, wherein:
the logic for selecting selects a plurality of auction entities that include a set of said similar goods or services for trading; and
the logic for processing determines a set of lowest possible bids for outbidding a set of leading bids on the auction entities.

24. (New) The computer program of claim 23, further comprising:
logic for receiving from a user a maximum price limit per good or service to establish a price above which the trading device will not bid for the set of said similar goods or services.

25. (New) The computer program of claim 16, wherein the similar goods or services for trading comprises at least one lot of similarly manufactured units.

26. (New) The computer program of claim 16, further comprising logic for determining auction terminating times of the respective auction entities.

27. (New) The computer program of claim 26, further comprising logic for calculating a potential bidding outcome of the respective auction entities based on the auction terminating times.

28. (New) A method comprising:
selecting multiple auction entities, each auction entity including an item open for bid similar to an item open for bid on the other auction entities;
monitoring the highest bid for the item on each auction entity;
determining a lowest possible bid to outbid one of the highest bids on a respective auction entity; and
placing said lowest possible bid with the respective auction entity.

29. (New) The method of claim 28, wherein monitoring the highest bid further comprises determining whether one of the highest bids corresponds to a bid placed by said placing said lowest possible bid.

30. (New) The method of claim 28, wherein selecting multiple auction entities further comprises receiving a user request to select the auction entities.

31. (New) The method of claim 28, wherein selecting multiple auction entities further comprises searching a network for the auction entities.

32. (New) The method of claim 28, further comprising:
enabling a user to select an auction in which to participate.

33. (New) The method of claim 28, wherein determining a lowest possible bid further comprises:

comparing outbid values for each auction entity, each outbid value being sufficient to outbid the highest bid on the respective auction entity and being based on the highest bid and a minimum bid increment for each auction entity; and
selecting the lowest outbid value.

34. (New) The method of claim 33, wherein selecting the lowest outbid value further comprises:

determining whether the lowest outbid value corresponds to more than one auction entity; and

when the lowest outbid value corresponds to more than one auction entity, selecting the lowest outbid value from the auction entity with the earliest termination time.

35. (New) The method of claim 28, further comprising:
ensuring that a user has a leading bid in one of the auction entities.

36. (New) A trading entity in a trading system, the trading entity comprising:

a first module configured to select a plurality of auction entities, each auction entity providing a good or service up for bid that is similar to a good or service up for bid on the other auction entities;

a second module configured to monitor the highest active bid for the similar good or service on each auction entity; and

a third module configured to process the highest active bids to calculate a lowest possible bid for outbidding one of the highest active bids.

37. (New) The trading entity of claim 36, wherein the third module is further configured to calculate said lowest possible bid based on the highest active bid and a minimum bid increment for the good or service on each auction entity.

38. (New) The trading entity of claim 36, further comprising a fourth module configured to receive a user input indicating a quantity Q of the similar goods or services on which to bid, wherein:

each auction entity (i) provides a number N_i of the similar goods or services up for bid;

the second module is further configured to monitor the N_i highest active bids on each auction entity; and

the third module is further configured to process the N_i highest active bids on each auction entity to calculate the Q lowest possible bids for outbidding the highest active bids on the auction entities.

39. (New) The trading entity of claim 38, wherein the third module is further configured to ensure that the user has Q leading bids on the auction entities.
